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MEMORANDUM FOR THE SECRETARY OF STATE
THE SECRETARY OF THE TREASURY
THE SECRETARY OF DEFENSE
THE SECRETARY OF COMMERCE
THE SECRETARY OF AGRICULTURE
THE DIRECTOR, OFFICE OF MANAGEMENT AND BUDGET
THE UNITED STATES TRADE REPRESENTATIVE
THE CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS

SUBJECT: International Economic Policy

The President directs immediate analysis of four international economic issues and establishment of a Senior Interdepartmental Group for International Economic Policy (SIG-IEP).

The attached draft NSDD would establish the SIG-IEP involving the Departments of State, Treasury, Defense, Commerce, Agriculture, the Office of the U.S. Trade Representative, the Office of Management and Budget, and the Office of the Council of Economic Advisors. The Secretary of State would be the Chairman and the Secretary of the Treasury Vice Chairman. Addressees are requested to review the attached draft NSDD and to submit comments to the President by Thursday, July 15, 1982.

Pending comments on the final directive, the President requests work commence immediately on four matters. Accordingly, within the framework of the attached draft NSDD, it is requested the Secretary of the Treasury in the role of Vice Chairman convene the SIG-IEP for the purpose of addressing:

- o Steel imports;
- o Agricultural issues with Europe, Japan and the Soviet Union;
- o Sanctions of oil and gas equipment;
- o Other matters of immediate concern to U.S./European economic relations.

The President requests the interagency report on these issues be submitted to the NSC by July 9, 1982.

FOR THE PRESIDENT:

NSC review completed.



William P. Clark

Attachment

cc: The Vice President
The Counsellor to the President
The Director of Central Intelligence
The United States Representative to the United Nations
The Chief of Staff to the President
The Deputy Chief of Staff to the President
The Chairman of the Joint Chiefs of Staff

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NATIONAL SECURITY DECISION
DIRECTIVE NUMBERNATIONAL SECURITY COUNCIL STRUCTURE

This National Security Council Decision Directive amends NSDD-2 by establishing a new interagency group.

The Senior Interagency Group -- International Economic Policy (SIG-IEP).

To advise and assist the NSC in exercising its authority and discharging its responsibilities for international economic policy as it relates to our foreign policy, the SIG-IEP is established. The SIG-IEP shall be composed of the Secretary of State (Chairman), the Secretary of the Treasury (Vice Chairman), and representatives from the Departments of Defense, Commerce, Agriculture, Office of the United States Trade Representative, Office of Management and Budget, Council of Economic Advisors, and National Security Council Staff. Representatives of other Departments and Agencies with responsibilities for specific matters to be considered will attend on invitation by the Chairman.

The SIG-IEP will:

1. Ensure that important international economic policy issues requiring interagency attention receive full, prompt and systematic consideration;
2. Deal with interdepartmental matters raised by any member or referred to it by subordinate interagency groups, or, if such matters require higher-level consideration, report them to the NSC;
3. Assure a proper selectivity of the international economic policy areas and issues to which the United States applies its efforts; and
4. Monitor the execution of approved policies and decisions.

A permanent secretariat, composed of personnel of the participating Departments and Agencies as agreed to by the SIG-IEP shall be established.

The Interagency Group on International Economic Affairs (IG-IEA) will report to the SIG-IEP.